



ENTERED
03/10/2021

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:	§	
SANCHEZ ENERGY CORPORATION, et	§	CASE NO: 19-34508
al	§	
	§	
SN PALMETTO, LLC	§	CASE NO: 19-34509
	§	
SN MARQUIS LLC	§	CASE NO: 19-34510
	§	
SN COTULLA ASSETS, LLC	§	CASE NO: 19-34511
	§	
SN OPERATING, LLC	§	CASE NO: 19-34512
	§	
SN TMS, LLC	§	CASE NO: 19-34513
	§	
SN CATARINA, LLC	§	CASE NO: 19-34514
	§	
ROCKIN L RANCH COMPANY, LLC	§	CASE NO: 19-34515
	§	
SN EF MAVERICK, LLC	§	CASE NO: 19-34516
	§	
SN PAYABLES, LLC	§	CASE NO: 19-34517
	§	
SN UR HOLDINGS, LLC,	§	CASE NO: 19-34518
	§	Jointly Administered
Debtors.	§	
	§	CHAPTER 11


ORDER RESOLVING PHASE 2 OF THE LIEN-RELATED LITIGATION

Pursuant to the Court's Memorandum Opinion issued on this date, the Court declares:

- The liens on the Hausser, Harrison, and Koenning Leases (as described in the Memorandum Opinion) are avoidable, unless the Correction Affidavits withstand avoidance;
- The Correction Affidavits perfected the Senior Noteholders' liens on the Hausser, Harrison, and Koenning Leases;
- The Correction Affidavits satisfy 11 U.S.C. § 547(b)(1), (2) and (4);

- Whether the Correction Affidavits satisfy 11 U.S.C. § 547(b)(3) and (5) is reserved for Phase 3 of the Lien-Related Litigation;
- The Creditor Representative has standing in Phase 3 to challenge adequate protection payments made to the Senior Noteholders.

SIGNED 03/09/2021



Marvin Isgur
United States Bankruptcy Judge